



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
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March 1, 2016

VIA ECF

Hon. Vernon S. Broderick  
United States District Judge  
Thurgood Marshall Courthouse, Room 415  
40 Foley Square  
New York, NY 10007

Re: SEC v. Galanis, et al.;  
No. 15 Civ. 7547 (VSB)

Dear Judge Broderick:

We represent the Plaintiff, Securities and Exchange Commission ("Commission"), in the above-referenced matter.

As directed by the Court's endorsed Order, entered December 1, 2015, on the parties' Stipulation and Order staying the instant matter pending resolution of a parallel criminal case filed against Defendants, the Commission provides the following status letter.

An indictment was unsealed against each of the Defendants on September 24, 2015 in a criminal proceeding before Judge Castel, captioned, United States v. Galanis, et al., 15 Cr. 643 (PKC) (S.D.N.Y.) ("Criminal Action"). Defendants are charged with various criminal violations of the securities laws and criminal conspiracy arising out of their respective roles in the same scheme as charged by the Commission in the instant civil case involving the manipulative and fraudulent sales and trading of Gerova Financial Group, Ltd. stock. (Criminal Action DE 2.)

On the application of the Defendants in the Criminal Action, the Court entered an Order on February 5, 2016, adjourning the trial date in the Criminal Action to September 12, 2016. (Criminal Action DE 164.)

The Commission will file its next status letter on June 1, 2016, or whatever other date the Court should order.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Nancy A.", followed by a stylized flourish.

Nancy A. Brown

cc: All Defendants by ECF